

TIF #2 OVERSIGHT COMMITTEE MINUTES (UNIVERSITY NORTH PARK TIF)

Executive Conference Room

Zoom Virtual Meeting

201 West Gray

1:30 P.M.

May 19, 2020

The Tax Increment Finance District #2 – University North Park (“UNP TIF”) Citizen’s Oversight Committee met at 1:30 p.m. virtually via the Executive Conference Room on the 19th day of May 2020.

PRESENT: Chair Greg Burge, Members William Wilson, Fred Walden, Robert Castleberry, Chris Dragg, and Paula Price

ABSENT: Dr. Nick Migliorino and Ted Smith

OTHERS PRESENT: Anthony Francisco, Finance Director
Clint Mercer, Chief Accountant
Brenda Hall, City Clerk
Sara Kaplan, Retail Marketing Coordinator
Kathryn Walker, City Attorney
Ashley Evans, Administrative Assistant
Alison Petrone, City Council Member
Cynthia Rogers, citizen
Stephen Ellis, citizen
Mindy Wood, Norman Transcript

Item 1, being

APPROVAL OF MINUTES from February 18, 2020.

Chair Burge, who declared there was a quorum, called the meeting to order at 1:36 pm. Member Wilson made a motion to approve the minutes from the February 18, 2020 meeting. Member Price seconded the motion. The motion was approved unanimously, with Member Castleberry abstaining.

Items Submitted for the record:

1. Minutes from February 18, 2020 meeting

Item 2, being:

UPDATE AND POSSIBLE ACTION ON NEW BUSINESS AND ONGOING PROJECTS.

Anthony Francisco stated that the Assisted Living Center on 24th and Radius is a \$27.8 million project that will be called MedCore. The Ranch Steakhouse Restaurant has a certificate of occupancy but has not opened yet. The Hudiburg dealership at I-35 and Corporate Center Drive has an \$8 million permit and the foundation work is starting. They will also have a temporary detention pond as part of the project that they will pay for.

Chair Burge asked for a quick rundown of the current petition situation. Kathryn Walker stated that the District Court ruled that the petition was invalid due to an insufficient gist. This has been appealed and will now be heard by the Oklahoma Supreme Court at some point. Francisco did submit an affidavit to ask the Court to rule as quickly as possible for the sake of the City's budget. Walker hopes that the Supreme Court will retain the case and move it to the top of their list for a quick ruling due to the affidavit.

Item 3, being:

FINANCIAL REPORTS

Francisco stated that UNP TIF Fund expense reports now reflect that we have recorded the property taxes for 2019, which leaves a balance of over \$20 million on deposit. This is well in excess of the amount needed to meet all authorized expenses in the amended 2019 Project Plan.

Item 4, being:

MISCELLANEOUS COMMENTS

Chair Burge asked if spending in the UNP TIF is tied in any way to the proposed Norman Forward GO Bond issue. Francisco stated that it will be, if the November Project Plan revision goes into effect. \$2.6 million in TIF funds would be used to purchase land in UNP for the Indoor Aquatic and Multi-Sport Facility and \$2 million in TIF funds would supplement the construction budget for the project.

Member Dragg asked what happens if Ellis wins the appeal. Walker stated that the 2019 Project Plan revision would go to a vote, which if passed would move us forward and we would put money back

into the General Fund. If we (the City) lose a voter referendum, we will revert back to the 2006 Project Plan.

Stephen Ellis stated that if the appeal wins and the 2019 Amendment were not successful, the City could have reason to act to change the 2006 Project Plan. Walker stated that if the appeal wins, the City has to revert to the 2006 Plan as it already is.

Member Wilson asked about the Multi-Sport/Aquatic Center and its original proposed \$22.5 million plan. The new proposed plan would be \$58 million and is part of the GO Bond proposal. He stated that for us to move forward, we need the Bond to be put forth, approved, and the UNP TIF amended Plan to be executed. Francisco stated that if the amendment goes through but the voters turn down the Bond, then Council would be in position to move forward with a \$24.5 million project in UNP.

Item 5, being:

ADJOURN

Member Castleberry made a motion to adjourn the meeting, which was duly seconded by Member Wilson. The motion was unanimously approved, and the meeting was adjourned at 2:23 pm.